

POST PETITION (12/12/08 THROUGH 4/30/09)**AIRCRAFT PILOT AND MANAGEMENT SERVICES AGREEMENT**

Dated March 3, 2008

Parties: BDG MLJF, Inc., Bernard L. Madoff Investment Securities, LLC ("BLMIS"), Talon Air Inc

Section 5.1

- Management fee of \$11,083.34 per month
- Hangar fee of \$7,500 per month
- (\$11,083.34 + \$7,500) equals \$18,583.34
- \$18,583.34 times 50% ownership equals \$9,291.67

January Hangar & Mgmt	9,291.67
February Hangar & Mgmt	9,291.67
March Hangar & Mgmt	9,291.67
April Hangar & Mgmt	9,291.67
	<u>37,166.68</u>

Section 5.2

5.2.(a).(i) - Fixed Expense

December Fixed Expenses (pro rated 20 days)	3,369.63
January Fixed Expenses	5,222.92
February Fixed Expenses	5,222.92
March Fixed Expenses	9,897.71
April Fixed Expenses	9,897.71
December Fixed Expense credit (pro rated 20 days)	(3,310.08)
January Fixed Expense credit	(7,783.32)
February Fixed Expense credit	(4,164.67)
March Fixed Expense credit	(8,841.34)
April Fixed Expense credit	(8,002.41)
Subtotal	<u>1,509.06</u>

5.2.(a).(ii) - Variable Expense	<u>0</u>	none
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5.2.(a).(iii) - Incidental Expenses	<u>0</u>	none
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<u>Misc 3rd party vendors detail</u>	<u>Inv #</u>	<u>Inv Date</u>	<u>Amount</u>
Landmark Aviation (50%)	M002252S	12/29/08	170.00
Airborne Maintenance (50%)	643N924AK36	3/6/09	125.00
Constant Aviation (50%)	L1 /L2 Insp	3/16/09	5,250.00
Airborne Maintenance (50%)	N924AK31909	3/19/09	939.50
Airborne Maintenance (50%)	N924AK22409	3/31/09	420.00
Global Aircraft Interiors (50%)	1798	3/31/09	1,072.50
Constant Aviation (50%)	CLM-10954	4/17/09	564.38
			<u>8,541.38</u>

Amount due from BLMIS to Talon Air (12/12/08 through 4/30/09)

Total	<u><u>47,217.12</u></u>
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NON-EXCLUSIVE AIRCRAFT LEASE AGREEMENT

Dated March 3, 2008

Parties: BDG Aircharter, Inc., BLM Air Charter LLC, Talon Air, Inc.

Amounts due to BLM Air Charter LLC from Talon Air, Inc. (12/12/08 through 4/30/09)**Charter hours revenue**

Dec Charter hours (36.9)	26,568.00
Jan Charter hours (41.2)	29,664.00
Feb Charter hours (23.5)	16,920.00
Mar Charter hours (37.2)	26,784.00
Apr Charter hours (18.0)	12,960.00
Total	<u><u>(112,896.00)</u></u>

PRE PETITION (11/1/08 THROUGH 12/11/08)

AIRCRAFT PILOT AND MANAGEMENT SERVICES AGREEMENT

Dated March 3, 2008

Parties: BDG MLJF, Inc., Bernard L. Madoff Investment Securities, LLC ("BLMIS"), Talon Air Inc.

Section 5.1

- Management fee of \$11,083.34 per month
- Hangar fee of \$7,500 per month
- (\$11,083.34 + \$7,500) equals \$18,583.34
- \$18,583.34 times 50% ownership equals \$9,291.67
- No amounts due

Section 5.2

5.2.(a).(i) - Fixed Expense

November Fixed Expenses	5,222.92
December Fixed Expenses (pro rated 11 days)	1,853.29
November Fixed Expense debit	5,670.02
December Fixed Expense credit (pro rated 11 days)	(1,820.55)
Subtotal	10,925.69

0 none

5.2.(a).(ii) - Variable Expense (November 2008)

53,187.26

5.2.(a).(iii) - Incidental Expenses (November 2008)

14,215.41

Misc 3rd party vendors detail

<u>Misc 3rd party vendors detail</u>	<u>Inv #</u>	<u>Inv Date</u>	<u>Amount</u>
Embraer Aircraft Holding	25131254	5/24/08	1,956.14
Embraer Aircraft Holding	25139220	7/7/08	1.69
APT Marketing Solutions	25843	8/19/08	1,058.68
Eastway Aircraft Inc.	800616	10/16/08	1,106.07
Eastway Aircraft Inc.	800693	11/30/08	200.00
Jeppesen Sanderson	3242989	12/1/08	9,874.72
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			14,197.30

Amount due from BLMIS to Talon Air (11/01/08 through 12/11/08)

Total 92,525.66

NON-EXCLUSIVE AIRCRAFT LEASE AGREEMENT

Dated March 3, 2008

Parties: BDG Aircharter, Inc., BLM Air Charter LLC, Talon Air, Inc.

Amounts due to BLM Air Charter LLC from Talon Air, Inc. (11/1/08 through 12/11/08)

Charter hours revenue

Nov Charter hours (0.0)	0 none
Dec Charter hours (0.0)	0 none

Total 0 none